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Attorneys for Debtors and Reorganized Debtors

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the Lead Case, No. 19-30088 (DM).*

Bankruptcy Case No. 19-30088 (DM)

Chapter 11

(Lead Case) (Jointly Administered)

DECLARATION OF EDWARD J. RADETICH, JR. IN SUPPORT OF REORGANIZED DEBTORS' SEVENTH SECURITIES CLAIMS OMNIBUS OBJECTION (NO BASIS FOR CLAIM – FAILURE TO PROVIDE ANY TRADING INFORMATION)

Response Deadline:

July 14, 2021, 4:00 p.m. (PT)

Hearing Information If Timely Response Made:

Date: July 28, 2021

Time: 10:00 a.m. (Pacific Time)

Place: (Telephonic Appearances Only)

United States Bankruptcy Court

Courtroom 17, 16th Floor

San Francisco, CA 94102

1 I, Edward J. Radetich, Jr., pursuant to section 1746 of title 28 of the United States Code, hereby
2 declare under penalty of perjury that the following is true and correct to the best of my knowledge,
3 information, and belief:

4 1. I am a Managing Director of Kroll Settlement Administration LLC (“KSA”), an affiliate
5 of Prime Clerk LLC (“Prime Clerk”). KSA’s main office is located in Philadelphia, Pennsylvania.

6 2. I am providing this Declaration in support of the *Reorganized Debtors’ Seventh Securities*
7 *Claims Omnibus Objection (No Basis for Claim – Failure to Provide Any Trading Information)* (the
8 “Omnibus Objection”),¹ filed contemporaneously herewith in the chapter 11 cases (the “Chapter 11
9 Cases”) of PG&E Corporation and Pacific Gas and Electric Company, as debtors and reorganized
10 debtors (collectively, the “Debtors” or the “Reorganized Debtors,” as applicable).

11 3. I have extensive experience and expertise in all aspects of claims administration,
12 including direct notice, paper and electronic publication, nominee outreach, website design, claimant
13 communication, claims intake and processing, distribution of payments, and tax reporting. Notably, I
14 personally oversaw the very first securities class action, the Atlantic Department Stores class action
15 lawsuit in 1975. Since then, our team has administered more than 3,000 matters involving securities
16 fraud, antitrust, consumer, employment and labor, and government enforcement actions. Our team has
17 handled all aspects of claims administration in many noteworthy securities class action settlements in
18 recent years, including *In re Bank of America Corporation Securities Litigation*, No. 11-CV-00733-
19 WHP (S.D.N.Y); *In re Longwei Petroleum Investment Holding Limited Securities Litigation*, No. 13
20 Civ. 214 (RMB) (S.D.N.Y); and *In re The Bank of New York Mellon ADR FX Litigation*, No. 1:16-cv-
21 00212 (S.D.N.Y). A detailed description of my experience and qualifications is attached as **Exhibit A**.

22 4. Except as otherwise indicated herein, all facts set forth in this Declaration are based upon
23 my personal knowledge, the knowledge of other employees working under and alongside me on this
24 matter, my discussions with the Reorganized Debtors’ personnel and the Reorganized Debtors’ various
25 advisors and counsel, and my review of relevant documents and information. If called upon to testify, I
26 would testify competently to the facts set forth in this Declaration. I am authorized to submit this

27 ¹ Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the
28 Omnibus Objection.

1 Declaration on behalf of the Reorganized Debtors.

2 **Identification of Claims Subject to the Omnibus Objection**

3 5. KSA has been asked by the Reorganized Debtors and their counsel to assist with
4 reviewing and analyzing the claims based on the purchase or acquisition of PG&E securities filed in the
5 Chapter 11 Cases and identifying claims to be included in the Omnibus Objection. In furtherance
6 thereof, our team has reviewed and established a database for these claims. The database contains
7 information extracted from proofs of claim asserting such claims, including, where such details were
8 included by the claimant, the trade-level data that forms the basis of the claim. Our database also tracks
9 instances in which there has been no trade-level data submitted with a proof of claim and whether trading
10 information is subsequently provided by a claimant.

11 6. Based on our review of the proofs of claim filed in these Chapter 11 cases, we have
12 identified certain claims submitted on proof of claim forms (the “**Rescission and Damage Proof of**
13 **Claim Forms**”) wherein the party asserting the claim (the “**Claimant**”) did not provide any trading data
14 whatsoever in respect of their asserted claims and for which no trading information has been
15 subsequently provided as of the date of this declaration. These identified Claims and Claimants are set
16 forth on **Exhibit 1** to the Omnibus Objection, which was prepared by our team under my general
17 supervision, and I am familiar with its contents and the process under which it was prepared.

18 7. The Claims were submitted on the Rescission and Damage Proof of Claim Forms that
19 specifically required the Claimant to provide the relevant trade-level data, including the specific security
20 traded, the dates of acquisition and/or sale (where applicable), the amount and cost of the securities, as
21 well as the claimant’s securities holdings at the beginning and end of the period from April 29, 2015 to
22 November 15, 2018.

23 8. None of the Claims identified on **Exhibit 1** contained any of the requested trading
24 information in the Rescission and Damage Proof of Claim Form, nor was such information subsequently
25 provided by the Claimants in response to requests by the Reorganized Debtors.

26 9. In accordance with the Securities Claims Information Procedures, on March 12, 2021,
27 my team mailed a request for trading information (the “**Trading Information Request Form**”) and a
28 copy of the Securities Claims Information Procedures (collectively, the “**Claim Information**

1 **Materials”)** to the Claimants at every mailing address listed on their respective proofs of claim. *See*
2 Securities Claims Procedures Order, Ex. A-1 ¶ I.A. Each Trading Information Request Form requested
3 that the Claimants provide all trading information initially requested by the Rescission and Damage
4 Proof of Claim Form. Specifically, the Trading Information Request Form stated:

5 *Trading Information*

6 The additional information that you must provide about your trading in PG&E securities is set
7 forth below:

8 **No Transactions Claimed:** Your Subordinated Securities Claim did not provide the
9 trading information necessary to support your proof of claim.

10 10. Each Trading Information Request Form also contained a statement that: **“THE**
11 **TRADING INFORMATION REQUESTED IS REQUIRED TO BE PROVIDED ACCORDING**
12 **TO THE BANKRUPTCY COURT’S JANUARY 25, 2021 ORDER, AND THE PROVISION OF**
13 **THIS TRADING INFORMATION IS A NECESSARY STEP IN RECEIVING AN OFFER**
14 **FROM PG&E TO SETTLE YOUR CLAIM.”**

15 11. The Trading Information Request Form also specified a return date, which pursuant to
16 the Securities Claims Information Procedures, was forty-five (45) days from the mailing of the Trading
17 Information Request Form (the **“Information Deadline”**). The Claim Information Materials further
18 cautioned: “Failure to return the Trading Information Request Form by the Reminder Deadline may
19 result in a formal objection seeking disallowance of the Subordinated Securities Claim(s) on the basis
20 that the information provided is insufficient to establish the Debtors’ liability or some other basis.” *See*
21 Securities Claims Procedures Order, Ex. A-1 ¶ I.D.

22 12. KSA established an online portal (the **“Portal”**) where Claimants could submit the
23 information sought in the Trading Information Request Form. Details on how to access the Portal were
24 included on the Trading Information Request Forms. KSA also provided paper copies of the Trading
25 Information Request Forms to be completed and returned by anyone for whom electronic submission
26 was impractical or impossible. The Trading Information Request Form also provided both an email
27 address and a toll-free telephone number where claimants with questions could reach KSA for assistance.

28 13. None of the Claimants listed on **Exhibit 1** returned any of the information sought in the
Claim Information Materials, whether by submission on the Portal or otherwise.

1 14. On May 12, 2021, in accordance with the Securities Claims Information Procedures, my
2 team transmitted an information reminder (the “**Reminder**”) to each Claimant. *See* Securities Claims
3 Procedures Order, Ex. A-1 ¶ I.D. The Reminders were sent by e-mail and regular, first-class mail to
4 every e-mail and mailing address listed on the proofs of claim. The Information Reminder provided
5 each Claimant an additional fourteen (14) days from the Information Deadline to return the Trading
6 Information Request Form (the “**Reminder Deadline**”).

7 15. The Reminder cautioned: “**if you do not provide the requested information, your**
8 **Subordinated Securities Claim may be subject to a formal objection seeking disallowance of your**
9 **proof of claim in the Bankruptcy Court.**” The Reminder also contained both an email address and a
10 toll-free telephone number where claimants with questions could reach KSA for assistance.

11 16. None of the Claimants returned any of the information requested by the Reorganized
12 Debtors, whether by submission on the Portal or otherwise.

13 17. To date, KSA has not received any trading data from the Claimants. Without this
14 information, KSA cannot determine whether the Claimants ever owned PG&E securities, the dates on
15 which the Claimants may have acquired and/or disposed of those securities, or the value and amount of
16 their securities holdings.

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1 Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and
2 correct to the best of my knowledge, information, and belief.

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4 Executed June 16, 2021 in New Jersey.

5
6 /s/ Edward J. Radetich, Jr.

7 Edward J. Radetich, Jr.

8 Managing Director
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